

Caption in Compliance with D.N.J. LBR 9004-1(b)

**PASHMAN STEIN WALDER HAYDEN, P.C.**

John W. Weiss

101 Crawfords Corner Road, Suite 4202

Holmdel, NJ 07733

Telephone: (732) 852-2481

jweiss@pashmanstein.com



Order Filed on March 20, 2024  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

*Counsel to Michael Penner and Girisha Chandraraj*

In re:

CAREISMATIC BRANDS, LLC, et al.,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-10561 (VFP)

(Jointly Administered)

**ORDER GRANTING MOTION OF MICHAEL PENNER AND  
GIRISHA CHANDRARAJ FOR ENTRY OF AN ORDER (I) MODIFYING THE  
AUTOMATIC STAY, TO THE EXTENT APPLICABLE, TO ALLOW PAYMENT,  
REIMBURSEMENT, AND/OR ADVANCEMENT OF COSTS AND FEES UNDER  
INSURANCE POLICIES AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through four (4), is  
**ORDERED.**

**DATED: March 20, 2024**

A handwritten signature in black ink, appearing to read "Vincent F. Papalia", is written over a horizontal line.

Honorable Vincent F. Papalia  
United States Bankruptcy Judge

---

A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.donlinrecano.com/careismatic>. The location of Debtor Careismatic Brands, LLC's principal place of business and the Debtors' service address in these chapter 11 cases is: 1119 Colorado Avenue, Santa Monica, California 90401.

Upon the *Motion of Michael Penner and Girisha Chandraraj for Entry of an Order (I) Modifying the Automatic Stay, to the Extent Applicable, to Allow Payment, Reimbursement, and/or Advancement of Costs and Fees Under Insurance Policies and (II) Granting Related Relief* (the “**Motion**”)<sup>1</sup> for entry of the Proposed Order pursuant to sections 105(a) and 362(d)(1) of the Bankruptcy Code, Bankruptcy Rule 4001, and Local Bankruptcy Rule 4001-1, modifying the automatic stay, to the extent such stay applies, to permit the Insurers (as defined below) to advance and pay proceeds, including covered defense costs, of the Debtors’ directors and officers liability insurance policies to or on behalf of individual insureds; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a)–(b)(1) and 1334(b) and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), and that this Court may decide by a final order consistent with Article III of the United States Constitution; and this Court having found that venue of the Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and sufficient notice of the Motion having been given under the circumstances, and it appearing that no other or further notice is necessary; and any objections (if any) to the Motion having been withdrawn, resolved, or overruled on the merits; and a hearing having been held to consider the relief requested in the Motion and upon the record of the hearing and all of the proceedings had before this Court; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted

---

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

herein; and after due deliberation thereon and good and sufficient cause appearing therefor **IT IS**

**HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The automatic stay imposed by section 362 of the Bankruptcy Code, to the extent applicable, is hereby modified to permit the Insurers to advance, pay, and/or reimburse Defense Costs to or on behalf of Movants and other individual insureds, and to pay proceeds of the D&O Policies to settle claims against Movants and other individual insureds, in accordance with the terms of the D&O Policies, in each case whether such Defense Costs are incurred or such claims arise prepetition or postpetition.
3. The Movants, the Insurers, and the Debtors are authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.
4. Nothing in the Motion or this Order shall affect, impair, prejudice, or otherwise alter (i) the terms and conditions of the D&O Policies, any related agreements, and/or any related reservation(s) of rights provided by the Insurers, the Movants, or the Debtors in connection therewith or (ii) the rights, obligations and defenses of the Insurers, the Movants, or the Debtors under the D&O Policies, any related agreements, and/or any related reservation(s) of rights provided by the Insurers, the Movants, or the Debtors in connection therewith.
5. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed (a) an admission or finding as to the validity of any claim against the Debtors, the Movants, or the Insurers, (b) a waiver of the right of the Debtors, the Movants, or the Insurers to dispute any claim on any grounds, (c) a promise or requirement to pay any claim, (d) an implication or admission that any particular claim is of a type specified or defined in this Motion and Order, (e) an assumption or rejection of any executory contract pursuant

to Bankruptcy Code section 365, or (f) except as to the modification of the automatic stay to the extent provided in this Order, a waiver of any party's rights under the Bankruptcy Code or any other applicable law, including with respect to the Debtors' rights under Bankruptcy Code section 365 to assume or reject any executory contract with any party subject to the Motion or this Order.

6. The requirement set forth in Local Bankruptcy Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion.

7. Notice of the Motion satisfies the requirements set forth in Bankruptcy Rule 6004(a).

8. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon entry hereof, and the fourteen (14) day stay imposed pursuant to Bankruptcy Rule 4001(a) is waived.

9. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

In re:  
Careismatic Brands, LLC  
Debtor

Case No. 24-10561-VFP  
Chapter 11

## CERTIFICATE OF NOTICE

District/off: 0312-2  
Date Rcvd: Mar 20, 2024

User: admin  
Form ID: pdf903

Page 1 of 4  
Total Noticed: 12

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Mar 22, 2024:

Recip ID	Recipient Name and Address
db	+ Careismatic Brands, LLC, 1119 Colorado Avenue, Santa Monica, CA 90401-3009
aty	+ Ashley L. Surinak, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Chad J. Husnick, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Christine Shang, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 609 Main Street, Houston, TX 77002-3167
aty	+ Cole Schotz P.C., 25 Main Street, Court Paza North, Hackensack, NJ 07601-7015
aty	+ Daniel J. Saval, Kobre & Kim LLP, 800 3rd Avenue, New York, NY 10022-7775
aty	+ Donna Xu, Kobre & Kim LLP, 800 3rd Avenue, New York, NY 10022-7775
aty	+ Kirkland & Ellis LLP Kirkland & Ellis Internationa, 601 Lexington Avenue, New York, NY 10022-4611
aty	+ Kristin Rose, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 555 South Flower Street, Suite 3700, Los Angeles, CA 90071-2432
aty	+ Ruth Mulvihill, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Seth Sanders, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412

TOTAL: 11

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
aty	+ Email/Text: josh.greenblatt@kirkland.com	Mar 20 2024 20:52:00	Joshua Greenblatt, Kirkland and Ellis International, LLP, 601 Lexington Avenue, New York, NY 10022-4611

TOTAL: 1

## BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, \*duplicate of an address listed above, \*P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

## NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Mar 22, 2024

Signature: /s/Gustava Winters

District/off: 0312-2

User: admin

Page 2 of 4

Date Rcvd: Mar 20, 2024

Form ID: pdf903

Total Noticed: 12

## CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on March 20, 2024 at the address(es) listed below:

Name	Email Address
Alan J. Brody	on behalf of Creditor UBS AG Stamford Branch brody@gtlaw.com alan-brody-2138@ecf.pacerpro.com
Andrew H. Sherman	on behalf of Creditor Michelman & Robinson LLP asherman@sillscummis.com
Andrew H. Sherman	on behalf of Defendant Michelman & Robinson LLP asherman@sillscummis.com
Anthony Sodono, III	on behalf of Creditor Partner Group (USA) et al. asodono@msbnj.com
Beth E Levine	on behalf of Creditor Official Committee Of Unsecured Creditors blevine@pszjlaw.com
Boris I Mankovetskiy	on behalf of Creditor Michelman & Robinson LLP bmankovetskiy@sillscummis.com, asherman@sillscummis.com
Boris I Mankovetskiy	on behalf of Defendant Michelman & Robinson LLP bmankovetskiy@sillscummis.com, asherman@sillscummis.com
Bradford J. Sandler	on behalf of Consultant Back Bay Management Corporation and its Division The Michel-Shaked Group bsandler@pszjlaw.com, mseidl@pszjlaw.com;lpetras@pszjlaw.com;abates@pszjlaw.com
Bradford J. Sandler	on behalf of Creditor Official Committee Of Unsecured Creditors bsandler@pszjlaw.com mseidl@pszjlaw.com;lpetras@pszjlaw.com;abates@pszjlaw.com
Bradford J. Sandler	on behalf of Attorney Pachulski Stang Ziehl & Jones LLP bsandler@pszjlaw.com mseidl@pszjlaw.com;lpetras@pszjlaw.com;abates@pszjlaw.com
Bradford J. Sandler	on behalf of Other Prof. FTI Consulting Inc. bsandler@pszjlaw.com, mseidl@pszjlaw.com;lpetras@pszjlaw.com;abates@pszjlaw.com
Chelsey Rosenbloom List	on behalf of Creditor 1WorldSync Inc. chelsey.list@lockelord.com
Christopher P. Mazza	on behalf of Creditor Jefferies Finance LLC cpmazza@pbnlaw.com mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;jmoconnor@pbnlaw.com
David Agay	on behalf of Debtor Careismatic Brands LLC dagay@mcdonaldhopkins.com
Felice R. Yudkin	on behalf of Debtor Careismatic Brands LLC fyudkin@coleschotz.com, fpisano@coleschotz.com
Fran B. Steele	on behalf of U.S. Trustee U.S. Trustee Fran.B.Steele@usdoj.gov
Jason D. Angelo	on behalf of Creditor Wingspire Equipment Finance LLC JAngelo@reedsmith.com sshidner@mdmc-law.com;smullen@mdmc-law.com
John W. Weiss	on behalf of Interested Party Michael Penner and Girisha Chandraraj jweiss@pashmanstein.com
Joseph J. DiPasquale	on behalf of Interested Party Saddle Creek Corporation Jdipasquale@foxrothschild.com cbrown@foxrothschild.com;msteen@foxrothschild.com
Joseph L. Schwartz	on behalf of Creditor Ball Up LLC jschwartz@riker.com
Joshua Sussberg	on behalf of Debtor Careismatic Brands LLC joshua.sussberg@kirkland.com, amy-donahue-2664@ecf.pacerpro.com;ecf-00163ec7e7ea@ecf.pacerpro.com
Joshua A. Gadharf	on behalf of Debtor Careismatic Brands LLC jgadharf@mcdonaldhopkins.com

District/off: 0312-2

User: admin

Page 3 of 4

Date Rcvd: Mar 20, 2024

Form ID: pdf903

Total Noticed: 12

Kevin J. Mangan

on behalf of Interested Party VF Corporation kevin.mangan@wbd-us.com  
liz.thomas@wbd-us.com;Heidi.sasso@wbd-us.com;cindy.giobbe@wbd-us.com

Kevin J. Mangan

on behalf of Interested Party VF Outdoor LLC kevin.mangan@wbd-us.com  
liz.thomas@wbd-us.com;Heidi.sasso@wbd-us.com;cindy.giobbe@wbd-us.com

Mark E. Hall

on behalf of Creditor CherryField/MES UK mhall@foxrothschild.com cbrown@foxrothschild.com

Micah E. Marcus

on behalf of Debtor Careismatic Brands LLC mmarcus@mcdonaldhopkins.com

Michael D. Sirota

on behalf of Debtor Strategic Partners Acquisition Corp. msirota@coleschotz.com  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Strategic Partners Midco LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Strategic Distribution L.P. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Careismatic Brands LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Pacoima Limited LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Krazy Kat Sportswear LLC msirota@coleschotz.com  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Medelita LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff Careismatic Brands LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Trojan Buyer Inc. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Careismatic Group Inc. msirota@coleschotz.com  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor CBI Midco Inc. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Med Couture LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor CBI Intermediate Inc. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor CBI Parent L.P. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

District/off: 0312-2

User: admin

Page 4 of 4

Date Rcvd: Mar 20, 2024

Form ID: pdf903

Total Noticed: 12

Michael D. Sirota

on behalf of Debtor Marketplace Impact LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Strategic General Partners LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor AllHearts LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Silverts Adaptive LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Strategic Partners Corp. msirota@coleschotz.com  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor New Trojan Parent Inc. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Careismatic Group II Inc. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Trojan Holdco Inc. msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor Careismatic LLC msirota@coleschotz.com,  
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Rachel A. Parisi

on behalf of Creditor Jefferies Finance LLC raparisi@pbnlaw.com  
mpdermatis@pbnlaw.com;sakelly@pbnlaw.com;pnbalala@pbnlaw.com;jmoconnor@pbnlaw.com

Robert Malone

on behalf of Creditor First Lien Ad Hoc Group rmalone@gibbonslaw.com nmitchell@gibbonslaw.com

Robert J Feinstein

on behalf of Creditor Official Committee Of Unsecured Creditors rfeinstein@pszjlaw.com

S. Jason Teele

on behalf of Defendant Michelman & Robinson LLP steele@sillscummis.com, steele@sillscummis.com

S. Jason Teele

on behalf of Creditor Michelman & Robinson LLP steele@sillscummis.com, steele@sillscummis.com

Sari Blair Placona

on behalf of Creditor Partner Group (USA) et al. splacona@msbnj.com

Sean Malloy

on behalf of Debtor Careismatic Brands LLC smalloy@mcdonaldhopkins.com

Thomas J Scrivo

on behalf of Unknown Role Type Cross-Holder Creditors tscrivo@kslaw.com

U.S. Trustee

USTPRegion03.NE.ECF@usdoj.gov

Warren J. Martin, Jr.

on behalf of Creditor Jefferies Finance LLC wjmartin@pbnlaw.com  
mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;raparisi@pbnlaw.com;jmoconnor@pbnlaw.com

Wojciech F. Jung

on behalf of Interested Party Diamond Data Systems Inc. (d/b/a The Uniform Solution) Wojciech.Jung@wbd-us.com,  
liz.thomas@wbd-us.com

TOTAL: 60